

Message Text

LIMITED OFFICIAL USE

PAGE 01 ROME 15731 121715Z

60

ACTION XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-04

FRB-01 INR-05 NSAE-00 RSC-01 TRSE-00 OPIC-03 SP-02

CIEP-01 LAB-01 SIL-01 OMB-01 ACDA-05 IO-10 L-02

NSC-05 OES-02 FEAE-00 /066 W
----- 077799

R 111545Z NOV 74

FM AMEMBASSY ROME

TO SECSTATE WASHDC 8088

INFO USMISSION EC BRUSSELS

AMEMBASSY VIENNA

LIMITED OFFICIAL USE ROME 15731

PASS TREASURY, EXIMBANK, AND COMMERCE FOR OED

US MISSION EC FOR RUBIN

VIENNA FOR DIETZ

E.O. 11652: N/A

TAGS: EFIN, EIND, ENRG, IT

SUBJECT: ENEL FINANCING NEEDS FOR NUCLEAR REACTORS

REF: A. ROME 15689 (NOTAL) B. ROME 14621 C. ROME 14829

D. STATE 245346

1. AS ANTICIPATED, ENEL PRESIDENT ANGELINI DID RAISE
SUBJECT OF US FINANCING OF NUCLEAR POWER PLANTS WITH THE SECRETARY
ON NOV 4, AND AT HIS SUGGESTION PROVIDED A BRIEF ON THE FOUR PLANTS
FOR WHICH LETTERS OF INTENT HAVE BEEN ISSUED. BRIEF FOLLOWS OUT-
LINE OF ENEL PAPER REPORTED IN REF C.

2. ON NOV 8, AMBASSADOR TOOK ADVANTAGE VISIT TO ROME BY EXIM
DIRECTOR KOBELINSKI TO ARRANGE MEETING WITH ENEL. ANGELINI WAS
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 ROME 15731 121715Z

ACCOMPAIED TO MEETING BY HIS DIRECTOR GENERAL OF PLANNING AND HIS

CENTRAL DIRECTOR (VICE PRESIDENT) FOR FINANCE. THE AMBASSADOR WAS ACCOMPANIED BY ECON/COMM MINISTER AND SCIATT.

3. IN CORDIAL EXCHANGE THAT ENSUED, KOBELINSKI WAS ABLE TO EXPLAIN PRESENT EXIM FINANCING AVAILABILITIES AND TO DISCUSS PROCEDURES WHICH ENEL MIGHT FOLLOW IN PRESENTING ITS APPLICATION FOR FINANCING OF THE FOUR REACTORS. ANGELININ REVIEWED THE ECONOMIC, FINANCIAL AND POLITICAL ASPECTS OF ENEL'S NUCLEAR PROGRAM ALONG THE LINES OF REFS A AND C. WE PROVIDED KOBELINSKI WITH COPY ENEL BRIEF WHICH HE HAS HAND CARRIED TO WASHINGTON.

4. IT WAS AGREED THAT NEXT STEPS WILL BE SELECTION OF FINANCIAL MANAGER, PERHAPS DILLON REED, BY ENEL, FINAL ACTION BY ENEL BOARD OF DIRECTORS APPROVING NUCLEAR PROJECTS, EXPLORATORY TALKS ON PRIVATE BANK FINANCE AND SUBMISSION VIA IMI OF APPLICATIONS FOR FINANCING OF FIRST TWO PLANTS. APPLICATIONS FOR SECOND TWO PLANTS WILL BE DEFERRED UNTIL MARCH OR APRIL 1975 IN UNDER -
STANDING THAT THEY WILL PROBABLY BE CARRIED OVER INTO FY 1974.

5. ANGELINI CONFIRMED THAT EXISTING ARRANGEMENT BY WHICH IMI (ISTITUTO MOBILIARE ITALIANO--STATE OWNED MEDIUM TERM CREDIT INSTITUTION) ACTS AS INTERMEDIARY AND GUARANTOR IN RELATIONS BETWEEN ENEL AND EXIM WILL CONTINUE.

6. WE ARE PLEASED THAT IT WAS POSSIBLE TO GET ANGELINI AND KOBELINSKI TOGETHER. VOLPE

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: NUCLEAR COOPERATION PROGRAMS, NUCLEAR REACTORS, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 11 NOV 1974
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: golinofr
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1974ROME15731
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D740326-0125
From: ROME
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1974/newtext/t19741153/aaaabtih.tel
Line Count: 88
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION XMB
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: A. ROME 15689 (NOTAL) B. ROME 14621, C. ROME 14829
Review Action: RELEASED, APPROVED
Review Authority: golinofr
Review Comment: n/a
Review Content Flags:
Review Date: 27 MAR 2002
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 MAR 2002 by kelleyw0>; APPROVED <24 MAY 2002 by golinofr>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: ENEL FINANCING NEEDS FOR NUCLEAR REACTORS
TAGS: ENRG, IT, US, ENEL
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005